



Source: Adapted with permission from chart prepared by Brian Wright for the National Association of State Title I Directors



- **Construction Funding**  
(awaiting final passage of SB 754 cal 6/8/09)

## Qualified Zone Academy Bonds (QZAB)

**\$56.7 million Available**

Eligible individual school must have 35% or higher free and reduced lunch.

Must have a business partner for 10% match (can be “in-kind”).

Zero percent interest bond for LEA.

Use for repair and renovations only



- Construction Funding (cont.)

Qualified School Construction Bonds (QSCB)

**\$276 million available**

5 largest districts share \$88.6M

Remaining LEAs share \$187M of Bonds

Distribution method not yet decided

Principal must be repaid (interest free).

Use for new construction, land purchases and repair and renovations.

Both QZAB and QSCB must use federal wage and hour reporting requirements (Davis Bacon Act)



# • Construction Funding from other Agencies

## NC State Energy Office

- Energy Efficiency Block Grants 3.2B nationwide
- State Energy Program 3.1B nationwide
- Qualified Energy Conservation Bonds 3.2B nationwide
- Clean Renewable Energy Bonds 2.4B nationwide

## Dept. of Agriculture

- Rural Community Facilities Program: Nationwide 1.1B in direct loans  
61 Million in grants

## Build America Bonds

- Federal Treasury: low interest bonds

## Impact Aid: Near Military Bases & On Indian Reservations



## State Fiscal Stabilization Fund - Estimated North Carolina Distributions

Education Stabilization Fund (81.8%)	\$1,161,931,564
<u>Government Services Fund (18.2%)</u>	<u>\$258,522,671</u>
<b>Total</b>	<b>\$1,420,454,235</b>

**Source:** US Department of Education

Two installments:

- 67% within two weeks of USED receipt of an approvable SFSF application
- 33% after approval of the State's plan detailing its strategies for addressing the education reform objectives described in the assurances (sometime after 7/1/09)



# Categorical Funds for Education Funding

## Time Frame (Funds Received)

	<b>FY 2008-09</b>	<b>FY 2009-10</b>
Title I - LEA	\$128,722,478	\$128,722,478
Title I - School Improvement	0	77,298,516
IDEA - Part B	157,205,020	157,205,020
IDEA - Part B (Preschool)	6,035,571	6,035,571
Education Technology	0	16,376,782
Child Nutrition Equipment	3,313,727	0
Homeless Assistance	0	1,627,010
<b>Total</b>	<b>\$295,276,796</b>	<b>\$387,265,377</b>



# Overview of ARRA Funds For Education

- Amounts below available to **all** states
- Guidance expected Summer/Fall 2009

	Competitive Funds
State Incentive Fund	\$4,350,000,000
Innovation Fund	\$650,000,000
Teacher Incentive Fund	\$200,000,000
<u>Statewide Data Systems</u>	<u>\$250,000,000</u>
<b>Total</b>	<b>\$5,450,000,000</b>

**Source:** US Department of Education



# Education ARRA Contacts

- General Questions on ARRA Funds  
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